

PIVOTAL METALS

ASX ANNOUNCEMENT

3 February 2023

Pivotal Metals Limited
ABN: 49 623 130 987

ASX: PVT

Projects

CANADA

- **Horden Lake**
Ni-Cu-PGM development
- **Belletierre-Angliers**
Ni-Cu-PGM exploration

SPAIN

- **Santa Comba**
W-Sn development
- **San Finx**
W-Sn development

San Finx water discharge permit is awarded

Pivotal Metals Limited (ASX:PVT) ('Pivotal' or the 'Company') is pleased to announce that the water discharge permit has been awarded to Tungsten San Finx SL, owner of the San Finx tin and tungsten mine.

Investment Highlights

- Operations at the San Finx tin and tungsten underground mine were halted by the previous owner in 2017. An application had been made, to the water authority, Aguas de Galicia, for the controlled discharge of treated water from the mine.
- In July¹, the Company announced that Aguas de Galicia had submitted a proposal for the approval of the water discharge permit, subject to certain conditions. These conditions were commented upon by the Company and other interested parties.
- On 1 February Government of Galicia ('Xunta') announced that the resolution authorizing the water discharge permit had been issued.

Managing Director Steven Turner said: "Pivotal Metals welcomes this excellent news. The award of the water discharge is an important milestone in the Company's efforts to restart the San Finx mine and is a testament to the hard work undertaken by the team to demonstrate the Company's commitment to proper environmental quality standards and social governance."



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¹ See ASX announcement dated 19 July 2022 "Proposal Received for the Approval of San Finx Water Discharge Permit"

This announcement has been authorised by the Board of Directors of the Company.

Ends

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About Pivotal Metals

Pivotal Metals Limited (ASX:PVT) is an explorer and developer of world-class mineral deposits. Pivotal holds the recently acquired flagship Horden Lake property, which contains a JORC compliant pit constrained resource of 27.8Mt at 1.49% CuEq, comprising copper, nickel, palladium and gold with further upside to come following work in 2023 to incorporate known occurrences of silver and cobalt. Horden Lake is complemented by a battery metals exploration portfolio in Canada located within the prolific Belleterre-Angliers Greenstone Belt comprised of the Midrim, Laforce, Alotta and Lorraine high-grade nickel copper PGM sulphide projects in Quebec. The combination of these projects offers significant upside for the Company shareholders in a supportive mining jurisdiction as modern economies look to transition to renewables.

Pivotal also owns the Santa Comba and San Finx tungsten and tin development projects in Spain. The recently acquired San Finx project lies 50km south from the Company's Santa Comba tungsten and tin mine in Galicia, NW Spain, all within the same geological belt, strengthening the Company's strategic position in the Iberian Peninsula and its long-term goal of being a significant supplier of the critically listed metals of tungsten and tin.

To learn more please visit: www.pivotalmetals.com

Forward Looking Statements Disclaimer

This announcement contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.